

EXHIBIT 12



**Federal Reserve Banks
Operating Circular 1**

ACCOUNT RELATIONSHIPS

Effective February 1, 2013

**FEDERAL RESERVE BANKS
OPERATING CIRCULAR NO.1
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Institution execute a security agreement covering multiple Master Accounts;

- a U.S. branch or agency of a foreign bank, an Edge corporation, or an agreement corporation may maintain a single Master Account, or it may maintain a Master Account for each group of offices located in the same state and the same Federal Reserve District; and
- an Administrative Reserve Bank may, in its discretion, allow multiple Master Accounts in other situations.

If a Financial Institution is allowed to have multiple Master Accounts, any reference in this Circular to “Master Account” should be read as “Master Accounts.”

2.4 TRANSACTION REPORTING

A Financial Institution may request its ARB to have certain of the Financial Institution’s Debit and Credit Transaction Activity segregated for reporting purposes. As a general matter, the segregation is based on Secondary RTNs used in a specific transaction. Secondary RTNs may be used to identify a branch, or an acquired or merged Financial Institution, or otherwise identify groupings of Debit and Credit Transaction Activity.

A Financial Institution that wishes to establish information reporting by routing number should consult with its ARB for further information on the reporting structures that are available and any limits on such reporting.

2.5 LOCATION OF ACCOUNT HOLDERS

A Financial Institution may apply to open a Master Account with the Reserve Bank in the Federal Reserve District in which the Financial Institution is located.

A Financial Institution’s location is specified in Regulation D. Under Regulation D, a Financial Institution is located in the Federal Reserve District specified in its charter or organizing certificate (or, if no such location is specified, in the District where its head office is located), unless the Board of Governors of the Federal Reserve System (Board) has determined otherwise (see Section 204.3(g)(2) of Regulation D).

2.6 ESTABLISHING A MASTER ACCOUNT

Except for a U.S. branch or agency of a foreign bank, in order to establish a Master Account with its ARB, the Board of Directors of a Financial Institution must pass resolutions (in a form prescribed by the Reserve Banks) that authorize certain individuals to conduct business on behalf of the Financial Institution (“Authorized Individuals”).⁶ The Financial Institution must provide its ARB with a certified copy of the resolutions as well as an Official Authorization List (OAL)

⁶ Applicable forms are available at www.frbsservices.org/forms/account_services.html in the “Account Services – Forms” section.

which identifies Authorized Individuals. An Authorized Individual must then execute a Master Account Agreement (Appendix 1) or, if permitted by the ARB, such other agreement that binds the Financial Institution to this Circular.

A U.S. branch or agency of a foreign bank must execute the Foreign Banking Institution Account Agreement and provide resolutions as well as U.S. and foreign opinions of counsel that are acceptable to the ARB. The Foreign Banking Institution Account Agreement and the additional required documentation are available upon request from the foreign Financial Institution's ARB.⁷

A Financial Institution must execute a "Master Account Agreement" (Appendix 1 of this Circular) to open a Master Account. By opening or maintaining a Master Account, a Financial Institution agrees to be bound by all the provisions, as amended from time to time, of this Circular and of all other Federal Reserve Bank operating circulars that cover services that it obtains from any Reserve Bank. Each Master Account Agreement is subject to approval by the Financial Institution's Administrative Reserve Bank.

2.7 CORRESPONDENT – RESPONDENT TRANSACTION, SETTLEMENT and SERVICE FEE RELATIONSHIPS

An Account Holder may agree to act as a Correspondent and allow its Master Account to be used to settle certain transactions and service fees for a Respondent. To establish a Correspondent – Respondent relationship, the Correspondent and the Respondent both must execute a "Transaction and Service Fee Settlement Authorization Form" (Appendix 2 of this Circular). Each executed Transaction and Service Fee Settlement Authorization Form is subject to approval by the ARB of the Correspondent and the ARB of the Respondent. Correspondent – Respondent relationships cannot be established for Fedwire® Funds and Securities transactions, Fed Funds checks, and Custodial Inventory Program transactions, which must settle in a Financial Institution's own Master Account.

Financial Institutions that do not have a Master Account must identify a Correspondent that agrees to settle any of such Financial Institution's Debit and Credit Transaction Activity. A Financial Institution that does have a Master Account may nevertheless identify a Correspondent in order to settle some or all of its Debit and Credit Transaction Activity. A Respondent can designate different Correspondents to settle for different Financial Services.

By executing the Transaction and Service Fee Settlement Authorization Form, the named Correspondent agrees to allow its Master Account to be used to settle certain transactions and service fees for the named Respondent as well as for any other Financial Institution that is currently using (or later agrees to use) the named Respondent as its Correspondent as designated in a Transaction and Service Fee Settlement Authorization Form. The named Correspondent is not required to execute this subsequent Transaction and Service Fee Settlement Authorization Form between its Respondent and the other Financial Institution.

⁷ See www.frbsservices.org/forms/account_services.html in the "Account Services – Board Resolution and Official Authorization List" for the Foreign Bank Board Resolution and OAL.